#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Full Episode Transcript

With Your Host

Debbie Sassen

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You're listening to *The Jewish Entrepreneur Podcast* with Debbie Sassen, Episode 164.

Welcome to *The Jewish Entrepreneur Podcast*. I'm your host, Debbie Sassen. I went from being a financial adviser, author and chronic under-earner to building my business to six figures as a financial planner and money mindset coach. And then, on to multiple six figures as a full-time money and business coach.

I help entrepreneurs create money-making businesses and build wealth using sales and money mindset strategies in alignment with authentic Jewish values. Now, let's dive into today's show.

Well hello my friends and welcome back to the podcast. I am like tickled pink, over the moon, and overjoyed to share with you my guest this week on the podcast. Really, Barbara Huson, formerly known as Barbara Stanny needs no introduction for those of us who've been in the women and money space for years or even decades. But since you may not know who my esteemed guest is, let me give you a quick introduction to Barbara Huson.

Barbara is the leading authority on women, wealth, and power. She is a best-selling author, financial therapist, wealth coach, and the founder of The Wealth Connection. Barbara's mission is to help women build their wealth and assert their power as a woman. With a diverse resume, including businesswoman, journalist, teacher, financial therapist, along with a master's degree in counseling psychology, certification in trauma treatment, author of seven books and her personal experience with money, Barbara has guided millions to live up to their financial and personal potential. Barbara's proven process quickly reduces her clients' overwhelm and fear while increasing their confidence and motivation to build wealth.

Are we talking my language or what? Have you been on the podcast for a while? Let me just finish this introduction to our amazing guest this week.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Barbara Huson is the author of seven financial books for women, including Overcoming Underearning, Secrets of Six-Figure Women, and Rewire for Wealth. And to learn more about Barbara after the interview, I will drop Barbara's links in the show notes.

All right, my friends, I need no further introduction. I am just so excited to introduce you to Barbara Huson. Let's go.

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Debbie Sassen: Hello, Barbara. I am so happy that you are with me today on the podcast. Thank you for joining me.

Barbara Huson: Oh, thank you for having me. I'm looking forward to it too.

Debbie Sassen: I'm one of your fans. I haven't read all of your books, so we'll talk about your latest book because it seems like you just keep writing and keep sharing your wisdom with the world. But I want you to tell my listeners how you got into this space of women and money, financial empowerment for women, because that's how I found you. And you and I will talk about this in a minute. We've worked with the same, you know, money coach, but how did you land up in this field?

Barbara Huson: You know, it's interesting where life takes you, where you don't expect to go. I never thought I would be talking to you, Debbie, as a financial expert. I grew up in a wealthy family. My father was the R of H&R Block, and the only advice he ever, ever gave me about money was don't worry. Of course, under that was the unspoken assumption there'll always be a man to take care of you, and I thought that was great advice.

I didn't understand money, I just wanted to spend it. And there was always a man. First it was my father, and then I married a man who was a stockbroker. But I found out very early in my marriage that he was a compulsive gambler. And over the course of our 15-year marriage, I let him

manage the money because I was so scared and intimidated by anything to do with financial.

And every year I find out, many times a year, that he was gambling my money away. But I felt too ignorant to say anything to take charge Finally after 15 years, we got a divorce and I decided money's not my thing. I do not want to deal with money. Well, I have this theory if you don't deal with your money, your money will deal with you.

Debbie Sassen: Oh, it sure will.

Barbara Huson: Oh, it will. It will. It dealt a big blow. The next year, I got tax bills for over a million, almost $2 million.

Debbie Sassen: Oh my gosh.

Barbara Huson: So back taxes, my ex didn't pay for illegal deals he got us in, my signature was on everything, and I did not have anywhere close to a million dollars, not anywhere close. And my father wouldn't lend me the money, my ex was out of the country, I didn't know what I was going to do, so I did what you're supposed to do. I read the books, I went to classes, I did all those things, and my eyes would glaze over, my brain would fog up. I just felt… I felt terminally stupid. But I was committed.

I had three daughters. One was just a baby. I was not going to raise those girls on the street. I really believe when you are committed, like down to your toes committed, the universe revolves to help you reach.

And so at the time I was a journalist writing for the San Francisco Business Times and I was hired for a freelance project to interview women who were smart with money. Suddenly I had all these interviews and those interviews changed my life. I not only got smart about money myself, but I wrote my first book, Prince Charming Isn't Coming: How Women Get Smart About Money. And now seven books later, here I am talking to you.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Debbie Sassen: That's amazing. We're gonna speak about your book, but I actually wanna go back to your story growing up. I think this is important, and I've even spoken with some of my clients who are younger than me, younger than you, you're a few years older than I am, and I do believe that things have changed, they're changing a little bit, but even my clients who are younger, maybe let's say in their 40s, right, we still have this perception that money is a man's world. But growing up in a house where H&R Block was a tax firm that I remember back in the day, right? So money was a conversation, it's still there. I live in Israel. I think that's where your ex like absconded to, if I'm not mistaken, right?

Barbara Huson: Right, my ex was in Israel. He is an Israeli.

Debbie Sassen: I don't like that. We're not gonna talk about that. But how could it be that someone who grows up in a family where money is the profession - as a woman, I don't know, do you have brothers or are you just, are you the only daughter? You have sisters?

Barbara Huson: Two sisters. But money was never talked about because he absolutely believed women should not manage or make money. I was not allowed to work, I was not allowed to handle money, I got an allowance. They didn't believe it. And I remember I was on a radio show when my first book came out, and the interviewer and my father was on the show with me.

They had my father and me, which was very sweet. The interviewer said, why didn't you help your children? Why did you tell her not to worry? And he said very sincerely, because I didn't want her to worry. I mean, he really didn't think that was something women should do.

Debbie Sassen: Okay. It came from a good place, and really, it is only in about the last 100 years that women have been in the workforce. It happened because of the world wars that the men went off to war, the

women went into the war, and only for the last 50 years has it been possible for a woman to get a credit card, you know, signing for herself.

So things have changed and we really are on the forefront of women's financial empowerment. I mean, after thousands of years where men really did run the show and it makes sense for many sociological reasons that we don't need to go into. But tell us about Prince Charming Isn't Coming, how that came to be.

Barbara Huson: Someone called me, and it was a nonprofit organization that worked with women around money.

Debbie Sassen: Okay.

Barbara Huson: And they asked me to do a research project to interview women for them. I interviewed the women, they didn't like my interviews, they fired me. So I said, well, I got all these great interviews, I suddenly got my act together. So I said, let me see what I can do with it. It was all my work. And so Penguin picked it up. And that was my first book.

Debbie Sassen: And that's just the beginning of your career as the authority on women and money.

Barbara Huson: I think what was so interesting about that book, it was, as far as I know and I've been told, it was the first book that was out there, not just about the practical aspects of money for women, but it was about the emotional also, the inner work of wealth too.

Debbie Sassen: Right. Tell us about that. What does that even mean?

Barbara Huson: So I believe, what happened for me is, I kept reading the books, as I said, I kept going to classes. It's like I couldn't get it. I couldn't understand it. Because of this, I realized there's four prongs to financial success, to really understanding money.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

There's the practical, which I call the outer work of wealth. There's the inner work of wealth, which is the psychological. There's the higher work of wealth, which is the spiritual and an important part. And there is what I call the deeper work of wealth, that is the mind-brain connection.

And so I just couldn't get the practical. And what I realized, I need to do the inner work of wealth. That was really look at my beliefs, my attitudes, my early decisions about myself and money. And then what I realized when interviewing so many women for all my books, women generally, once we are financially stable, once we have food on the table, a roof over our head, we can get our mani-pedis, we're not motivated by money.

Yeah, we wanna make money, but what motivates us is the desire to help others. Yeah. And that's what we call the spiritual, to really live our purpose and play full out. And we can't possibly do that if we're struggling to make ends meet.

Debbie Sassen: Is there, because once our basic needs are met, and maybe even a little bit more than that, the more comfortable, we're not like living just on a bare bones budget, but once we're comfortable, are some women motivated by money? Is it a like broad brush stroke, or is there a difference? Like some women are really go-getters. I mean, there is the Elon Musks of the world who have $300 billion in net worth and they're the Jeff Bezos of the world. Are there women who are motivated like that?

Barbara Huson: Of course, I would not make a blanket statement about this, but research has shown that the great majority, I think the last one I read was 71% of the women, said they are not motivated by money. They want to make money, but what motivates them, what really sets us on fire is the desire to help others, to give back to our community.

Debbie Sassen: Yeah. So how does that actually shoot us in the foot sometimes?

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Barbara Huson: We shoot us in the foot when we're so preoccupied with giving that we don't receive, that we are so preoccupied with doing good that we aren't doing good with managing our money. So we neglect the practical parts, which are really important. So it's really a balance of doing good and being smart with our money.

Debbie Sassen: What are like two practical things that women can do to take better charge of their money from your point of view?

Barbara Huson: I'll give you three steps. Sure. Okay. Three steps to get smart or smarter about money. This is what I did. When my eyes glazed over and I couldn't figure it out, you do these three steps and I swear to God, no matter where you are in three to four months, you will notice an amazing difference. Here's the thing, here's what I realized, Debbie.

I tried to devour these books, but it's really small steps consistently taken that lead to remarkable results. So here's what I did. Every day, read something about money, even if it's just for a minute or two, even if it's just perusing the business section of the headlines, even if it's just before you go to bed at night taking a finance book and reading one paragraph.

So every day read something about money because it's just a matter of familiarizing yourself with the jargon and the current trends. So I still do this to this day. Every day I read something about money. Every week, have a conversation about money, preferably with someone that knows more than you do, I think is our silence, our secrecy around money that keeps us stuck.

You know, when's the last time you sat down with a girlfriend or a colleague or a family member and said, how did you get smart? What did you do? What was your biggest mistake? What was the best advice you're given? What's a smart thing to do? What are some books I could read?

Just ask questions like that, and people are so open to asking. So every day read, every week talk, and every month save. Automatically transfer money from your paycheck or your checking account to a savings account because small amounts add up. And you do saving automatically, you just have the money taken automatically from your bank account to your savings account. It's mindless savings.

Debbie Sassen: But what about the difference between saving and investing? Because especially now that we've seen there was a very long period of time when inflation was close to 0% in the Western world and now inflation has spiked up again. So there's really a danger if we're only putting money away in safe savings that the money won't grow and compound. The end inflation will erode the value of it. What about getting smart about investing?

Barbara Huson: So, three rules of wealth. Do you want to give me the four rules of wealth? There's four rules of wealth.

Debbie Sassen: Okay, let’s go.

Barbara Huson: You want to create wealth? Spend less, save more, you invest wisely, and you give generously. In that order. Okay. Because giving generously without spending less, saving more, investing wisely is always an act of self-sabotage. And not only are you jeopardizing your own future security, but you're diminishing the impact you can make with your money.

Debbie Sassen: We look at, you know, universities, like every building has the name of a donor on it. Synagogues, churches, they all have names because people who invested wisely and gave generously were able to help others with their financial resources. So that's exactly what you're saying.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Barbara Huson: But I don't want to think you can't be a philanthropist, you can't give if you can't have a hospital named after you, you can't have a synagogue named after you. It's the small amounts too, so…

Debbie Sassen: So when we're talking about women and how they self-sabotage and they're so busy giving to other people and not receiving enough for themselves, I think we get into a problem of under-earning and that's where your, is that your second book, Overcoming Under-Earning?

Barbara Huson: My second book was Secrets of Six-Figure Women.

Debbie Sassen: That's the one I have also, right? Great one.

Barbara Huson: See, I never write about what I know. I always write about what I learn, what I want to learn. So after learning, so Prince Charming isn't coming, my first book was really about investing. I learned how women became smart investors. And I became a smart investor.

Then I wanted to figure out how to earn. So I started interviewing women who made six and seven figures. Then I started seeing if I could teach others what I was learning from these women, because, Debbie, I started making six figures, three times more than I'd ever made before I even finished writing the book. That's how powerful those interviews were for me. So I wanted to see, while I was writing the book, I started teaching overcoming under-earning classes to see if I could teach others.

And that became my third book. An under-earner is anyone who earns less than she needs or desires despite her efforts to do otherwise. It has nothing to do with the amount made. You can make six figures and still be an under earner. And you could be less and not be.

I have three children. One's a stay at home mom, but one is a organic farmer, and one owns a small town movie theater. Neither one of them make a lot of money, but I do not consider them under earners because they're doing what they love, because it feeds their soul, and here's the

key, they have enough to meet their needs. Under-earning is never a conscious choice, it never feeds your soul, it is always a condition of deprivation, and not just of money, but of time, of joy, of choices, of freedom, and most of all, of self-esteem.

Debbie Sassen: Yes, the self-esteem is so important. And what's interesting, I have a family member on my husband's side of the family who is in a soul-sucking job, like making a very nice salary and feeling so burnt out. So what you said is if your soul isn't being fed and you're just working to bring home that paycheck, is that an under-earner or is that an over-giver or is just somebody who's just stuck on the treadmill of life?

Barbara Huson: You know what it is? It's somebody scared.

Debbie Sassen: Scared of what?

Barbara Huson: Scared to change, scared to leave a job, scared there's nothing else. There's someone who thinks this is all there is. I'll never get another job. I'll never make this much money. It's usually fear that keeps us stuck.

Debbie Sassen: Scared of a mortgage payment?

Barbara Huson: Whatever, there’s fear.

Debbie Sassen: It's interesting because you had a million, $2 million in debt and you figured out from, that's a huge setback. I mean, I get people coming to me, they're $10,000 in debt, $50,000 in debt, but to overcome seven figures of debt, personal debt, we're not talking about leverage debt, right? That's huge.

Barbara Huson: To be fair, I hired some pitbull lawyers who got it down to, I forget what it was, I freaking forget what they got it down to, but if I sold everything that was left, I had some real estate and I had some stuff that my ex couldn't get a hold of. If I sold it all, I could pay off that bill. And then I

knew if I was going to keep supporting my children, first of all, I had to find good work and I had to be a really good saver and I am a really good saver. And that was inspired me.

Debbie Sassen: Do you save at the expense of spending, like you talked about mani-pedis, do you save at the expense of experiences, taking care of yourself, enjoying life, or have you found a balance to do both?

Barbara Huson: I have found a balance to both. It's a process. You know, it's a process. You have to find what works for you. It's a matter of getting your priorities straight. That experience of not having money, I kept going to the bank and it kept saying, sorry, no money. Well, it says insufficient funds, but it kept saying that. So that made me scared enough. It was a great motivator to become a good saver.

Debbie Sassen: Some people can actually, that sort of like financial trauma can really get stuck in their bodies and their nervous systems and it can shut them down for a long time. And I know you talk about that mind-body or the relationship between your brain and how your mind work together.

So what was going on inside of you when you talk about like whether it's the inner work of wealth or just even that experience financially, did that motivate you to go forward or was there any period of time where you were just like stuck, blocked in a fight-flight-freeze response where you just couldn't overcome it?

Barbara Huson: Clearly I overcame it, right?

Debbie Sassen: Right, okay. But maybe like a three-day period or a three-month period.

Barbara Huson: No, but this is a really good question because, do you have a broader answer, and then I'll tell you about me. I have found over my 30 plus years of working with women around money, the number one factor holding women back, smart women, you know, women who have a

lot of potential is unhealed trauma. It holds you back. So a lot of the work I do is with healing the trauma or referring them to trauma therapists.

But did I have trauma? Did I have trauma? I spent half my time curled up in a ball, but put the kids to bed. I'd curled up in a ball. I didn't know what I was going to do. I felt very alone. I felt very scared. But fear can paralyze you, which it did for a while, but fear can also motivate you. And my children, I did not, I think the thing that motivated me most was I did not want my three girls to grow up like me, feeling helpless and powerless.

And so I got to work. I got to work, but I did it first by healing me internally, you know, really going to therapy, going to workshops, really seeing what got me in this mess in the first place. And as I started breathing and feeling a sense of my own agency, then I could read those books. Then I could take those classes and actually absorb it.

Debbie Sassen: Okay, so you had to really take care of yourself and your nervous system first and then you created some space, some capacity to put in some new information. So we've talked about your definition of under earning. What about your definition of wealth? Are your daughters wealthy according to your definition?

Barbara Huson: Yes, So here's my definition. Wealth has nothing to do with the amount you have. I consider wealth more of a mindset. My definition of a wealthy person is someone who has more than enough and they know it. Because I have met and you have met, we've all met people who have millions and they feel financially insecure.

And there are people who have much less and they feel bountiful. And so it's interesting, the root word for wealth comes from the Latin word weal, W-E-A-L, and it means peace of mind. That is the purpose of wealth, to have that peace of mind. So that's why I say wealth is when you have more than enough to meet your needs and you know it.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Debbie Sassen: It sounds like the root for wealth comes from also wellness or the wellness industry. I don't know if it's the industry, but that peace of mind comes from wellness, mindfulness, right, just being that, like that exhale, right? That exhale will give you…

Barbara Huson: Yes. Like I was wealthy growing up, but I never had the peace of mind because I didn't understand it. Now I'm wealthy with peace of mind because I am in charge. I understand it. So that's what I want to give women, not just how to have more money in the bank, but to be able to understand it and to be able to use it in a way that's meaningful and gratifying to them.

Debbie Sassen: And for that, every person is different. We're wired differently. We have different interests, different needs. Someone wants to have an organic farm and somebody wants to have a law firm, an accounting firm, racehorses. You know, we each have different needs, wants, and desires, and that's a beautiful, that's a really beautiful thing. So let's talk about your most recent book is Rewire for Wealth, correct?

Barbara Huson: Yes.

Debbie Sassen: Let's talk about Rewire for Wealth.

Barbara Huson: So this happened, I guess, around 2016, I guess about nine years ago. The strangest thing happened. I started losing interest in my work. And I started dreading going to work, and I couldn't figure out what was going on. And I started fighting it. And then I thought, no, no, just surrender. I'm a big believer in surrendering when things aren't working. So I just kind of let go and I stopped doing a lot of the work. I just sat back and I just, I prayed. I said, okay, show me.

I felt like something was missing. What's missing? Am I done? Am I finished working? I didn't know. And I just sat there, and one day I was on my email, and I saw an article about neuroscience. And I knew nothing about

neuroscience. I swear my brain must have lit up like a Christmas tree. I thought, this is it. This is the missing piece.

I need to learn about neuroscience. I need to add that to the work I do with women. And I was sure it would expedite the process. And so I spent about five years really immersing myself in neuroscience and applying it to my own life. And then I started teaching courses, you know, small courses in it, and it was remarkable. So I wrote the book. I think it came out a couple of years ago, Rewire for Wealth.

Debbie Sassen: I think you were doing, were you doing retreats? Do I remember that correctly, that you were running retreats around wealth for women at one point?

Barbara Huson: Yeah, until COVID, I did retreats every year, a couple of them. Yeah, I miss them, I want to get back to them. I miss being together in groups, yeah.

Debbie Sassen: Maybe I'll push you a little bit on the side to create a group for a retreat. And so what does that mean to rewire for wealth? Because I actually have a program, interestingly, called Wired for Wealth, helping women to rewire their beliefs around wealth. That's my group coaching program. What is the neuroscience that you've learned?

You know, how do you use that to help women to accelerate the way they change and the way they view money?

Barbara Huson: So, the brain, you know, it's an organ in our head. And it controls all our behavior. It controls our saving and spending, our inhale, our exhale, it controls everything. The mind is a non-physical entity that's a source of feelings and thoughts. And the mind is what sculpts or shapes the brain. Now our behavior is determined by the brain.

The brain is shaped by the thoughts and feelings in our mind. So what we do, our behaviors really comes from how we think. So trying to fight a brain,

the wired brain, trying to fight those strongly wired neural pathways as they spend, spend, spend, trying to fight them is like going against gravity. It's really hard.

But if you forget about the brain and start working on the thoughts and feelings, those neural pathways that say, spend, for example, start weakening and the new ones that say, conserve, spend less, save more, start getting stronger. And so when you do that and you learn how to change your thoughts and rewire your brain, It changes everything. It really, really does.

Debbie Sassen: Right. So is that like affirmations and mantras about money and wealth?

Barbara Huson: I can give you three steps. So I boiled it down to three steps.

Debbie Sassen: You're great with the steps. Three, four, three. We got it going.

Barbara Huson: I like that. I like structure. That works for me. So I'll just do briefly, the three steps, I'll tell you the names of them and then I'll briefly give you a few sentences about them. And then you can ask more if you want, but I think this will say it. The first step is recognize, second is reframe, and the third is respond differently.

So in the first step, recognize. That means start paying attention to your thoughts and your feelings. Just start noticing. You'll be surprised if you start noticing. The way you do this is you observe, not criticizing, not judging, oh G-d, that's a stupid thought, don't think that. No, you observe with curiosity. Oh, isn't that interesting? I'm having a thought about I need those designer shoes. I need to buy those designer shoes. Just notice, just notice. Okay, that's all. That's first part. Recognize your thoughts.

The second is reframe. Find a different way of looking at it. Find a different way of thinking about it. So you take the thought, and that's where you could be an affirmation. It could be like, when I was applying this to me, I had a project that someone assigned me a project. I didn't think I could do it, and I was scared. And I kept noticing my thoughts kept saying, you can't do this, you can't do this, this is way above your bandwidth.

And I thought, wait, okay, I noticed that. Isn't that interesting? I'm having a thought that I can't do this. So I said, I can handle this. In fact, I keep it written down because I always look at it. I can handle this. I can, did I believe it? No, you will not believe your reframe at first. You absolutely won't believe it. It didn't matter. You keep repeating it. I kept repeating it. And as I repeated, I can handle this, I started getting ideas for what I could do. And I kept saying, I can handle this, I can handle this.

And the third step is to respond differently, responding as if your affirmation or your reframe or the new way of seeing thinking is true. So my first thing, I did not want to do this project and I was all set to say no. I thought, no, wait, let me try doing this. Let me try doing that. And then by responding differently, it happened in a very quick amount of time.

Debbie Sassen: And how long have you been using this three-step process?

Barbara Huson: Five, six years.

Debbie Sassen: Did it take a while for this process to become part of who you are because I'm thinking something that many people struggle with. And even this was a thought going on in your head, I can't handle this, I can't do this, I can't handle it. And then people tend to procrastinate because those sneaky little thoughts come into our brain, oh, I can't do this. And so we go do the laundry, we scroll on our phones, we go and get on some research project on the internet for something that doesn't matter, go retail therapy shopping. And was it for you?

I mean, obviously you have been working on this for so many years. You just said 30 plus years, so it's much more of who you are, but people who are newer to this kind of thought work actually have something, I call it benevolent brainwashing. It's very similar to the reframing.

Barbara Huson: Oh, I love that phrase, benevolent brainwashing. What is that? Say what that is. I love it.

Debbie Sassen: It's really, it's just like taking a new thought and you're benevolently brainwashing your brain to think this new thought.

Barbara Huson: I love it. That's great. If I ever use it, I'm gonna give you credit.

Debbie Sassen: Okay, great, I'll take it, I'll take it. But to be able to sit down, be in the middle of a project when your brain is like, uh-uh, no way, all the lights are flashing, like you're gonna fail, you're not enough, you're not worthy, you can't handle this, you can't do it.

You can take yourself through this process because of who you are today and who you've become, but somebody who's new to this kind of thought work, and I know, you know, how long is a piece of string, but how much time and effort does she need to put or he need to put into this before the pennies start to drop, to use a money metaphor?

Barbara Huson: That's an interesting question. I don't know. It depends how motivated you are. It depends how motivated, but if you're working with someone, like if somebody's working with you in their benevolent brainwashing, you're gonna be holding them accountable, you're gonna be pushing them. That's why I think it's really important to work with somebody, even if it's a professional like yourself or an accountability buddy, but it's really important because we women are very relationship oriented, much more than men.

And I believe women work best in relationship. They work best with others, and which is why I created a whole community, The Wealth Connection, because women learn best in groups. So how long does it take? It depends how motivated they are. It depends if they're working in isolation or with somebody.

It depends how dire their circumstances. It depends how traumatized they are. There's so many variables involved, you cannot say. And resistance, this is all throughout all my books, resistance is absolutely normal. Every time you go to do something new, you will resist. And resistance often shows up as procrastination. There's many forms of resistance, but resistance is normal. If I don't go into resistance or a client doesn't, at least some, then I know they're not really motivated and they're not really working at it.

Debbie Sassen: Right. How do you overcome the resistance? Let's like that part of you that really, really wants to, is it always or almost always working with somebody?

Barbara Huson: No, it's not always working with somebody. I mean, it's helpful if you get stuck. I certainly have worked, I'm a big believer in working with professionals, but it's a matter of doing the inner work. If you find yourself stuck, it's important to do the inner work, to look at what's under that. Is it your early conditioning?

Is it an unhealed trauma? We women tend to hold a lot of anger and we repress it and that holding onto repressed emotions like anger or frustration or resentment is like a cement block that just holds us down. So what makes me sad is when I see professionals working with people who are trying to get their financial act together saying, just do this, just do that. No, it doesn't work like that. Sometimes you need to clear out the internal cobwebs. They're clogging up the pipes.

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Debbie Sassen: And so how are men different? Because you've mentioned a lot about how women and how we hold on to the anger or we resist. How are men and women different in this area?

Barbara Huson: Men and women are very... It's interesting. While I was writing this book, I ran into this piece of research that showed that women and men view investing and the markets very differently. A man looks at the market and he gets all excited. He is very risk-oriented.

He gets all excited. He sees this as an exciting challenge. Women look at the market and they see a threat and so they hold back. So a big deal for me is showing how the market is not how investing is not a threat, you know. It is if you understand how to do it, it's how you create well. At least a portion of your money needs to be an asset to go faster than inflation and taxes can take it away. So it's very important.

Debbie Sassen: Right, it's important we understand. And what about in terms of, you know, when men will be more aggressive in terms of their investing, although we do know if we look at the data, the women tend to be better long-term investors because we're not buying and selling all the time.

What about other areas of money in terms of, we'll go back to earning, whether it's in salaries, requesting salaries, building businesses where men are more prone to taking risk, the risk of building something new than women. Tell me about those areas of women and money versus men and money.

Barbara Huson: It was very interesting when I interviewed women who made six and seven figures. They all pretty much said the same thing. They all said, a man walks into work, walks into the world of work, and he feels confident, he feels assured, and he knows everybody sees that about him. Women walk in to the world of work, and they feel flawed, and they feel insecure, and they feel everyone sees that. So we tend to hold back.

And so we need to push ourselves. The thing that I learned and the thing that helped me overcome under earning was what I learned from the women I interviewed for my second book, The Secrets of Six-Figure Women, is almost every woman I interview, every single one, I interviewed 154 women, 153 women told me, I struggle with fear. They struggle with self-doubt. And I thought, that's exactly how I feel. But the difference between them and me is they didn't let the fear or the self-doubt or feeling like a fraud stop them.

They did it anyway. And that's when I realized the number one requirement for success in anything is the willingness to do what you fear. Because success in anything, I don't care if it's managing money or losing more weight, it always lies just outside your comfort zone. I have a sign on my desk over there and my table, you can see it, it says, do what you fear, that's how you succeed. So every time I get scared and I scare myself all the time, I panic a little and then I go, oh, goodie, that means I'm going to the next level.

Debbie Sassen: Oh, goodie, I love it. Next time I sit down and I'm gonna write an email and I'm like, I don't know what to write. Now we have ChatGPT that can help us write our emails. But it'll be like, oh, goodie, now I'm gonna do something that I'm afraid of. But you're so right, you are so right.

That's exactly what we need to do, is just look fear in the eyes. Or as I say, this is Elizabeth Gilbert, when she talks about fear, is just like, you know, fear can come along with you, but fear is not driving the bus.

Barbara Huson: Exactly.

Debbie Sassen: So let's hear a little bit about what your next steps are. What are you doing? What is the fear that you're facing now that you're like, oh, goodie. And do you have another book that you're working on, another project?

Barbara Huson: No, I don't. I don't know what's next. I really don't. And I don't say I'm scared. It's like, I do this all the time. I go through these periods where I'm really clear, I'm really focused, I'm really ambitious. And then I go, ah, not too much. And I'm gonna kinda, I don't know, I'm kind of an in-between now. I'm not where I was, I'm not where I wanna be, and I'm not clear where I wanna be, so.

Debbie Sassen: You're surrendering to the current environment.

Barbara Huson: I am surrendering to whatever is next and wherever I am now, yes.

Debbie Sassen: So that's really interesting, because I noticed when we started speaking that I used to know you back in the day as the authority on women and money, and then you developed to be the authority on women, wealth, and power. So you can tell us a little bit about the change in your tagline, the difference between money and wealth, and where power came from, and how does your current state, and maybe it's just you're in your power when you're allowing yourself to surrender.

I mean, I can see how there's that gentle power because some people might just go back into that fetal position, curling up in the ball, but patience is also an expression of power. But tell us a little bit about how your tagline has evolved and where you see yourself now in relationship to your tagline.

Barbara Huson: So when I first started out 30 some years ago, I wanted to help women with money. But at the time, 30 some years ago, 1997, I don't know how many years ago that was, But that's when my first book came out. Not a lot of women were doing this. And so I got the idea, the leading authority, because I really was one of the few, so I got the leading authority on women and money. I was really embarrassed. I was really, you know…

Debbie Sassen: Tell me, tell our listeners what your family said about that, because I think this is also so important for women who are putting their

stake in the ground and saying, this is what I do, this is who I am, because people around us are going to have thoughts about us.

Barbara Huson: People around us are gonna have thoughts about us no matter what we do. So if I wanna do something, at least I wanna do something that benefits me. So yeah, a marketing person said, you gotta have a tagline that stands out. And so I came up with leading authority, she said, that's great. And then I was terrified to do that.

You know, who am I to say I'm the leading authority? I mean, who am I, right? But I did it. I did it anyway, because yeah, it sounded professional. And sure enough, my brother-in-law started, he called me up, he goes, are you Barbara Stanny? That was my name at the time. Are you Barbara Stanny, the leading - and he started making fun of me, and then my whole family started making fun of me. I don't know, I just had to ignore it. And then the tagline morphed from just women and money to women, wealth, and power.

I started realizing after I wrote my first book where I interviewed women who were smart with money that the biggest difficulty women have with money is nothing to do with money per se. Their biggest difficulty is their fear or ambivalence about power because we don't understand power from a feminine perspective.

And my definition of a powerful woman is someone who knows who she is, who knows what she wants, and expresses that in the world unapologetically. So in other words, power means being who you are, being authentically, asking for what you want, saying no to what you don't, instead of watering ourselves down so we don't make waves.

Debbie Sassen: I love that. And now, are you in your power as you're surrendering to the next?

Barbara Huson: I think so. I mean, To me, truth is power. Whenever you're in your truth, you're in your power, to me. And so I'm in my truth. I'm in my truth that I'm in the I don't know phase of my life, which I've been in so many times before. It's kind of easier this time. I don't know. Something's gonna come up.

Debbie Sassen: Well, just be in your cocoon and a new butterfly will emerge, or you'll be hibernating and you'll come out, you know, when the spring flowers start blossoming and we'll find out what the next stage is.

Barbara Huson: Yeah. It's kind of fun. It's like being at Christmas or Hanukkah and unwrapping the... You see all the presents, you get to unwrap them. I'm just looking and say, okay, I can't wait to unwrap, what's next?

The biggest risk we take as women is doing nothing with money, is to ignore it. Because our biggest problem is that we will outlive our money, that our money will not grow as fast as inflation and taxes take it away. So it's really small steps consistently taken to create the remarkable results, and you don't have to do it alone. There's lots of help out there.

Debbie Sassen: Amazing. Thank you so, so much. I really appreciate your time.

Barbara Huson: Thank you.

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Thank you so much for tuning into this week's episode of *The Jewish Entrepreneur Podcast.* I want to know what you took away from this episode. Did you learn something new about managing money, including saving your money and investing your money? Barbara has such clear processes, her three steps, her four steps. Are there steps that you are taking in your financial life?

#164: From Debt to Wealth: Barbara Huson Reveals the Secrets of Wealthy Women

Are there steps that you are not, and you have really marked down for yourself the next way for you to become empowered with money and to grow wealth? Or have you learned like Barbara, that you are in a space where you're just surrendering to the divine, surrendering for space and listening to those whispers about what is next, whatever it is for you, I encourage you to really get good with your money.

Women need to understand how to manage their money, how to build wealth, and how to make sure that they have money put away for their future and their future self, because hey, you are going to need to manage it on your own at some time in the future.

So if you would like to find out more about how you can contact Barbara, look in the show notes for Barbara's links. And I want to remind you that my new Telegram channel, 24/6, where you get practical business and money advice from yours truly, 24 hours a day, six days a week is now open.

And the mind blowing results of the people who are listening in is just something that you really need to be in this container to experience for yourself. We are strategic. We are mindset focused. I'm being very practical so that you can move your business forward and make explosive amounts of money in 2025. Join me in 24/6, DebbieSassen.com/246. And I look forward to helping you build your business and your wealth this year.

I will see you next week on *The Jewish Entrepreneur Podcast*. Bye bye for now.

Thanks for listening to *The Jewish Entrepreneur Podcast*. If you want to stop underselling and underearning and close more sales, you need to clear the limiting money beliefs that are sabotaging your business growth.

Head on over to DebbieSassen.com/mindset and download my free Money Mindset Workbook. Uncover and dissolve money blocks, like hundreds of

other entrepreneurs who are now building six-, multi-six-, and seven-figure businesses and creating true financial freedom.